

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board Balance Sheet As of 7/31/2007

	As of <u>7-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 168,817,465	\$ 178,712,804
INTERNATIONAL EQUITIES	107,090,366	113,825,061
DOMESTIC FIXED INCOME	920,200,258	911,430,811
REAL ESTATE	85,046,045	83,827,121
INVESTED CASH (NOTE 1)	<u>8,911,282</u>	<u>4,030,856</u>
TOTAL INVESTMENTS	1,290,065,416	1,291,826,653
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	7,308,463	8,772,692
MISCELLANEOUS RECEIVABLE	<u>1,925</u>	<u>1,569</u>
TOTAL RECEIVABLES	7,310,388	8,774,261
OTHER ASSETS		
OPERATING CASH	<u>17,221</u>	<u>26,046</u>
TOTAL ASSETS	<u>\$ 1,297,393,025</u>	<u>\$ 1,300,626,960</u>
LIABILITIES:		
ACCOUNTS PAYABLE	6,086	7,015
ACCRUED EXPENSES	15,046	14,310
INVESTMENT EXPENSE PAYABLE	<u>648,030</u>	<u>648,030</u>
TOTAL LIABILITIES	669,162	669,355
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,299,957,605	1,200,779,620
CASH IN DURING YEAR (NOTE 3)	0	4,500,000
CASH OUT DURING YEAR (NOTE 4)	2,500,000	26,500,000
NET INCREASE (DECREASE)	<u>(733,742)</u>	<u>121,177,985</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,296,723,863</u>	<u>1,299,957,605</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 1,297,393,025</u>	<u>\$ 1,300,626,960</u>

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board Profit and Loss Statement For the Month Ended 7/31/2007

	Month Ended <u>7-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 4,358,155	\$ 4,358,155
SECURITIES LENDING INCOME	<u>1,155,769</u>	<u>1,155,769</u>
	5,513,924	5,513,924
 GAIN ON SALE OF INVESTMENTS	 9,448,389	 9,448,389
LOSS ON SALE OF INVESTMENTS	<u>9,933,272</u>	<u>9,933,272</u>
 NET GAINS (LOSSES) INVESTMENTS	 (484,883)	 (484,883)
 INVESTMENT EXPENSES	 275,481	 275,481
SECURITIES LENDING EXPENSES	1,112,688	1,112,688
 NET INVESTMENT INCOME	 3,640,872	 3,640,872
 NET APPREC (DEPREC) MARKET VALUE	 (4,359,708)	 (4,359,708)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(6,242)</u>	<u>(6,242)</u>
 TOTAL INVESTMENT INCOME	 <u>(725,078)</u>	 <u>(725,078)</u>
 DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	8,664	8,664
 NET INCREASE (DECREASE)	 <u>\$ (733,742)</u>	 <u>\$ (733,742)</u>

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board SUPPLEMENTARY INFORMATION As of 7/31/2007

	As of <u>7/31/07</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	110,907,346
SMALL CAP EQUITY	<u>38,635,158</u>
DOMESTIC EQUITIES	149,542,504
INTERNATIONAL EQUITY	77,687,152
FIXED INCOME	909,331,044
REAL ESTATE	75,609,594
INVESTED CASH (NOTE 1)	<u>8,911,282</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$1,221,081,577</u></u>

**WORKFORCE SAFETY AND INSURANCE**  
**Notes To Financial Statements**  
**July 31, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.